

# Historic Preservation

The Process and the Profit

**The Process.** How are local, state and federal tax credits for rehabilitation of historic properties obtained? What types of documentation are necessary, how long does the process typically take, and how is it linked to building permits and zoning review?

**The Profit.** How are historic rehabilitations financed? How can they utilize equity financing, New Market financing, or housing tax credits? What are tax issues for homeowners?

**The Homeowner.** How can Maryland's tax credits for owner occupied historic homes be used in their rehabilitation?

"Historic Preservation: The Process and The Profit" is a one-day workshop on how to obtain tax credits for the rehabilitation of small income-producing historic properties and owner-occupied historic homes. Whether you are a developer, architect, real estate agent, or homeowner, you will gain insightful information on how to finance the projects as well as the process for obtaining approvals.

**The workshop will be limited to 50 participants to allow maximum discussion among all attendees.**

#### Workshop Fee and Registration

\$350 includes all sessions, continental breakfast, and lunch. The fee may be paid by personal check, MasterCard, or Visa. Registrations cannot be accepted nor space reserved until receipt of registration form and fee. You may withdraw before March 1 and receive a full refund, minus a \$50 processing charge. After March 1, there is no refund.

#### Special Needs Accessibility

If you have special needs (including dietary), please notify the Welch Center by March 1.

#### Professional Development

AIA – 5.0 Learning Units/Hours  
Maryland Real Estate Commission – 4.5 Hours  
Goucher College – 0.6 Continuing Education Units (CEUs)

#### General Information

The Welch Center for Graduate and Professional Studies at Goucher College office hours are Monday through Friday, from 9 a.m. to 5 p.m. The phone number is 410-337-6200, or 800-697-4646.

#### Made Possible with Cooperation from

Four Rivers: The Heritage Area of Annapolis,  
London Town, and South County  
Historic Annapolis Foundation  
Office of Economic Development, City of Annapolis  
Preservation Maryland  
Stories of the Chesapeake Heritage Area

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**GOUCHER COLLEGE**  
Welch Center for Graduate and Professional Studies  
1021 Dulaney Valley Road  
Baltimore, MD 21204

*Historic buildings link us  
not only to our rich past,  
but also to a healthy  
economic future.*

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Tuesday, March 8, 2005

9 a.m. to 4 p.m.

The Maryland Inn, State Circle, Annapolis

**GOUCHER COLLEGE**  
Welch Center for Graduate and Professional Studies



# Profit from the Past

Sure, it's good to preserve our historic buildings. It shows social conscience. It shows community commitment. It shows respect for our rich heritage.

And now it can also show a good profit.

Find out how tax credits can make the difference. This intensive one-day workshop includes:

- Clear advice on securing approvals
- In-depth, current case studies
- Proven models for financing projects
- Presentations by top preservation experts

And for the Maryland homeowner, a special afternoon session will address the substantial tax-credit possibilities for owner-occupied historic houses.

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### March 8, 2005 Program

9 a.m.	<b>Introduction</b> Richard D. Wagner, director, Master of Arts in Historic Preservation Program, Goucher College	1:15 p.m.	<b>SESSION TWO: THE PROFIT</b> This panel of financial managers will discuss the basics of <ul style="list-style-type: none"><li>▪ structuring projects of less than 5 to 6 million dollars.</li><li>▪ understanding tax consideration by the homeowner;</li><li>▪ using federal and state preservation tax credits;</li><li>▪ financing including using historic and new market tax credits; and</li><li>▪ combining historic and housing tax credits.</li></ul> Presenters include Joe Alshire, Hertzbach & Co.; Joel Cohn, Reznick Fedder and Silverman; and William MacRostie, MacRostie Historic Advisors.
9:15 a.m.	<b>Welcome</b> The Honorable Ellen Moyer, Mayor, City of Annapolis		
9:30 a.m.	<b>Keynote</b> John Leith-Tetrault, director, Community Partners Program, National Trust for Historic Preservation		
10:15 a.m.	<b>Break</b>		
10:30 a.m.	<b>SESSION ONE: THE PROCESS</b> This session will focus on local, federal, and state tax credits. Presenters include Donna Hole, director, Historic Preservation, City of Annapolis; Daniel Sams, administrator, Rehabilitation Tax Credit Programs, Maryland Historical Trust Office of Preservation Services; and Jo Ellen Hensley, architectural historian, National Park Service.		<b>Case Study</b> Todd Hylton, developer Mr. Hylton will discuss the financing packet for 128 Main Street, a 1900s three-story commercial property (former Hopkins Furniture Store), being adapted to Class-A office space.
	<b>Case Study</b> John Pilli, developer Mr. Pilli will focus on the approval process at the local, state, and federal levels, including advice for streamlining. His present project involves 211 Duke of Gloucester Street, a Georgian/Federal frame house being adapted by the owner for business use.	2:15 p.m.	<b>Q-and-A Session</b>
		2:45 p.m.	<b>Break</b>
		3:00 p.m.	<b>SESSION THREE: THE HOMEOWNER</b> Homeowners from Annapolis and Easton will discuss recent rehabilitations that used Maryland's tax credits for owner-occupied houses, including the local and state process, and the application and advantage of the tax credits.
11:30 a.m.	<b>Q-and-A Session</b>		
Noon	<b>Lunch</b> Rodney Little, director, Division of Historical and Cultural Programs, Maryland Historical Trust Mr. Little will present the latest word from the Maryland state legislature, currently in session, on the future of state credits and preservation funding.	3:30 p.m.	<b>Q-and-A Session</b>
		4 p.m.	<b>Closing Remarks</b> Mike Miron, economic development director, City of Annapolis
		4:15 p.m.	<b>Walking Tour</b> (optional) Visit the three Annapolis projects featured in the case studies, weather permitting.

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Name

Last

First

MI

Company/Organization

Street address

City

State

Zip code

Work phone

Home phone

E-mail

Amount due: \$350

☐ Enclosed is my check or money order payable to Goucher College

Please charge my ☐ Visa ☐ MasterCard

Print cardholder's name

Card number

Exp. date

Signature

If you are paying with Visa or MasterCard, you may fax your registration to us at 410-337-6085. Full payment must be submitted with registration form.

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